



**Vietnam Livestock Corporation –
Joint Stock Company**

Separate Interim Financial Statements
for the six-month period ended 30 June 2026



Vietnam Livestock Corporation – Joint Stock Company

Corporate Information

Establishing Documents

Decision No. 862 NN-TCCB/QD dated 21 June 1996 of the Minister of Agriculture and Rural Development with respect to restructuring of entities affiliated to the Ministry of Agriculture & Rural Development.

The Corporation was transformed to Vietnam Livestock Corporation – Joint Stock Company under Decision No. 1893/QD-TTg dated 14 December 2012 of the Prime Minister.

Enterprise Registration Certificate No. 0100104443 was initially issued by Hanoi Department of Planning and Investment on 30 June 2010. The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 4 September 2025 (the 13th amendment).

Board of Directors

Ms. Mai Kieu Lien	Chairman
Mr. Nguyen Hong Bach	Member
Mr. Le Thanh Liem	Member
Mr. Do Hoang Phuc	Member
Mr. Doan Quoc Khanh	Member

Board of Management

Mr. Doan Quoc Khanh	General Director
Mr. Nguyen Duc Nam	Deputy General Director
Ms. Pham Ngoc Tram	Deputy General Director

Supervisory Board

Ms. Tran Thai Thoai Tran	Head of Supervisory Board
Mr. Trinh Cong Son	Member
Ms. Nguyen Thi Minh Thu	Member

Registered Office

519 Minh Khai, Vinh Tuy Ward
Hanoi, Vietnam

Auditor

KPMG Limited
Vietnam

Vietnam Livestock Corporation – Joint Stock Company Statement of the Board of Management

The Board of Management of Vietnam Livestock Corporation – Joint Stock Company (“the Corporation”) presents this statement and the accompanying separate interim financial statements of the Corporation for the six-month period ended 30 June 2026.

The Corporation’s Board of Management is responsible for the preparation and true and fair presentation of the separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Corporation’s Board of Management:

- (a) the separate interim financial statements set out on pages 5 to 38 give a true and fair view of the unconsolidated financial position of the Corporation as at 30 June 2026, and of its unconsolidated results of operations and its unconsolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there is no reason to believe that the Corporation will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying separate interim financial statements for issue.

On behalf of the Board of Management



Đỗ Văn Quốc Khanh
General Director

Hanoi, **28 AUG 2026**



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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Vietnam Livestock Corporation – Joint Stock Company

We have reviewed the accompanying separate interim financial statements of Vietnam Livestock Corporation – Joint Stock Company (“the Corporation”), which comprise the separate statement of financial position as at 30 June 2026, the separate statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Corporation’s Board of Management on 28 AUG 2026, as set out on pages 5 to 38.

Management’s Responsibility

The Corporation’s Board of Management is responsible for the preparation and true and fair presentation of these separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of separate interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express a conclusion on these separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, of the unconsolidated financial position of Vietnam Livestock Corporation – Joint Stock Company as at 30 June 2026 and of its unconsolidated results of operations and its unconsolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited

Vietnam

Review Report No. 25-02-00161-26-1



Phạm Thị Thủy Linh
Practicing Auditor Registration
Certificate No. 3065-2024-007-1
Deputy General Director

Hanoi, 28 August 2026

Phan My Linh
Practicing Auditor Registration
Certificate No. 3064-2024-007-1

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 June 2026

Form B 01a – DN
*(Issued under Circular No. 99/2025/TT-BTC dated
27 October 2025 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 160)	100		521,120,626,161	419,731,068,155
Cash and cash equivalents	110	9	2,890,330,026	2,698,535,797
Cash	111		2,890,330,026	2,698,535,797
Short-term financial investments	120		359,641,860,275	293,943,446,576
Held-to-maturity investments	123	10(a)	359,641,860,275	293,943,446,576
Accounts receivable – short-term	130		146,796,590,526	104,224,918,483
Accounts receivable from customers	131	11	146,361,244,131	103,015,447,309
Prepayments to suppliers	132		294,920,002	808,428,990
Other receivables	135	12	2,015,014,453	1,993,721,786
Allowance for doubtful debts	136	13	(1,874,588,060)	(1,592,679,602)
Other current assets	160		11,791,845,334	18,864,167,299
Short-term deferred expenses	161		268,290,471	306,734,176
Deductible value added tax	162		72,848,632	72,848,632
Taxes and others receivable from the State	163	18(a)	11,450,706,231	18,484,584,491

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 June 2026 (continued)

Form B 01a – DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
Long-term assets (200 = 220 + 240 + 250 + 260 + 270)	200		2,875,211,890,504	3,891,044,918,255
Fixed assets	220		4,787,013,178	5,241,014,170
Tangible fixed assets	221	14	4,787,013,178	5,241,014,170
Cost	222		42,079,920,851	42,079,920,851
Accumulated depreciation	223		(37,292,907,673)	(36,838,906,681)
Intangible fixed assets	227		-	-
Cost	228		686,582,000	686,582,000
Accumulated amortisation	229		(686,582,000)	(686,582,000)
Investment property	240	15	-	1,016,634,454,594
Cost	241		-	1,041,067,397,031
Accumulated depreciation	242		-	(24,432,942,437)
Long-term work in progress	250		79,105,953,902	76,150,802,302
Construction in progress	252	16	79,105,953,902	76,150,802,302
Long-term financial investments	260	10(b)	2,791,207,610,638	2,792,905,791,536
Investments in subsidiaries	261		2,623,904,636,965	2,623,904,636,965
Investments in associates	262		234,218,945,534	234,218,945,534
Equity investments in other entities	263		22,294,812,327	22,294,812,327
Allowance for impairment of long-term financial investments	264		(89,210,784,188)	(87,512,603,290)
Other long-term assets	270		111,312,786	112,855,653
Long-term deferred expenses	271		111,312,786	112,855,653
TOTAL ASSETS (280 = 100 + 200)	280		3,396,332,516,665	4,310,775,986,410

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of financial position as at 30 June 2026 (continued)

Form B 01a – DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
RESOURCES				
LIABILITIES (300 = 310)	300		107,749,399,382	1,170,513,462,524
Current liabilities	310		107,749,399,382	1,170,513,462,524
Accounts payable to suppliers	311	17	28,798,534,185	28,887,591,231
Advances from customers	312		1,469,893,000	1,469,893,000
Dividends, profits payable	313		223,406,130	223,406,130
Taxes and others payable to the State – short-term	314	18(b)	22,640,694,388	779,119,268
Payable to employees	315		747,973,042	940,355,638
Accrued expenses	316	19	170,000,000	3,927,330,367
Deferred revenue – short-term	319		80,000,000	-
Other payables – short-term	320	20	5,943,422,951	1,086,037,339,166
Provisions – short-term	322	21	4,133,151,333	3,743,151,333
Bonus and welfare funds	323	22	43,542,324,353	44,505,276,391
EQUITY	400	23	3,288,583,117,283	3,140,262,523,886
Share capital	411	24	2,124,916,110,000	2,124,916,110,000
- Ordinary shares with voting rights	411a		2,124,916,110,000	2,124,916,110,000
Share premium	412		396,702,829,230	396,702,829,230
Investment and development fund	418		-	80,559,835,691
Retained profits	420		766,964,178,053	538,083,748,965
- Retained profits brought forward	420a		618,643,584,656	395,205,867,274
- Retained profit for the current period/year	420b		148,320,593,397	142,877,881,691
TOTAL RESOURCES (440 = 300 + 400)	440		3,396,332,516,665	4,310,775,986,410

Authorized, **28 AUG 2026**

Preparer



Hoang Manh Cuong
Chief Accountant

Reviewer



Nguyen Duc Nam
Deputy General Director

Legal Representative



Phan Quoc Khanh
General Director

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of income for the six-month period ended 30 June 2026

Form B 02a – DN

(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods and provision of services	01	26	11,892,053,051	188,462,662,096
Cost of sales	11	27	10,108,636,548	180,690,183,013
Gross profit from sales of goods and provision of services (20 = 01 - 11)	20		1,783,416,503	7,772,479,083
Gain on disposal of investment property	21	28	102,341,859,987	-
Financial income	22	29	75,994,811,934	69,953,005,313
Financial expenses	23	30	1,698,180,898	(1,201,480,967)
General and administration expenses	26	31	8,670,679,299	10,513,291,104
Net operating profit [30 = 20 + 21 + (22 - 23) - 26]	30		169,751,228,227	68,413,674,259
Other income	31		-	994,248,773
Other expenses	32	32	405,438,520	294,832,327
Results of other activities (40 = 31 - 32)	40		(405,438,520)	699,416,446
Accounting profit before tax (50 = 30 + 40)	50		169,345,789,707	69,113,090,705
Income tax expense – current	51	34	21,025,196,310	884,012,292
Net profit after tax (60 = 50 - 51)	60		148,320,593,397	68,229,078,413

Authorized, **28 AUG 2026**

Preparer



Hoang Manh Cuong
Chief Accountant

Reviewer



Nguyen Duc Nam
Deputy General Director

Legal Representative




Doan Quoc Khanh
General Director

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax	01	169,345,789,707	69,113,090,705
Adjustments for			
Depreciation	02	9,534,235,860	6,251,324,308
Allowances and provisions	03	2,370,089,356	(4,719,285,555)
Profits from investing activities	05	(178,332,583,042)	(66,504,200,095)
Operating profit before changes in working capital	08	2,917,531,881	4,140,929,363
Increase in receivables	09	(9,660,032,178)	(168,303,695,772)
Decrease in inventories	10	-	133,190,592,582
Increase in payables	11	3,144,357,654	44,909,614,040
Decrease/(increase) in deferred expenses	12	39,986,572	(66,893,303)
		(3,558,156,071)	13,870,546,910
Income tax paid	15	(872,759,281)	(4,752,183,015)
Other payments for operating activities	17	(962,952,038)	(1,122,773,511)
Net cash flows from operating activities	20	(5,393,867,390)	7,995,590,384
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(4,706,647,737)	(6,453,941,175)
Proceeds from disposals of fixed assets and other long-term assets	22	-	185,648,148
Placement of term deposits	23	(253,000,000,000)	(66,000,000,000)
Receipts from withdrawal of term deposits	24	191,000,000,000	63,000,000,000
Collections on investments in other entities	26	-	983,316,000
Receipts of interests and dividends	27	72,292,309,356	67,009,983,396
Net cash flows from investing activities	30	5,585,661,619	58,725,006,369

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Indirect method - continued)

Form B 03a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Code	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Net cash flows during the period (50 = 20 + 30)	50	191,794,229	66,720,596,753
Cash and cash equivalents at the beginning of the period	60	2,698,535,797	20,181,137,661
Cash and cash equivalents at the end of the period (70 = 50 + 60) (Note 9)	70	2,890,330,026	86,901,734,414

Authorized, **28 AUG 2026**

Preparer



Hoang Manh Cuong
Chief Accountant

Reviewer



Nguyen Duc Nam
Deputy General Director

Legal Representative




Doan Quoc Khanh
General Director

The accompanying notes are an integral part of these separate interim financial statements

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying separate interim financial statements.

1. Reporting entity

(a) Ownership structure

Vietnam Livestock Corporation – Joint Stock Company (“the Corporation”), whose predecessor was Vietnam Livestock Corporation affiliated to the Ministry of Agriculture & Rural Development, was established under Decision No. 862 NN-TCCB/QD dated 21 June 1996 of the Minister of Agriculture and Rural Development with respect to restructuring of entities affiliated to the Ministry of Agriculture & Rural Development. The Corporation was transformed to Vietnam Livestock Corporation – Joint Stock Company under Decision No. 1893/QD-TTg dated 14 December 2012 of the Prime Minister and operates under Enterprise Registration Certificate No. 0100104443 initially issued by Hanoi Department of Planning and Investment on 30 June 2010 and its 13th amendment dated 4 September 2025.

(b) Principal activities

The principal activities of the Corporation are:

- Raising cattle and produce cattle breeds;
- Raising pigs and produce pig breeds;
- Processing milk and dairy products;
- Processing and preservation of meats and meat products;
- Trading real estates, land use rights of owners, users and lessees; and
- Warehousing and goods storage.

(c) Normal operating cycle

The normal operating cycle of the Corporation is generally within 12 months.

(d) Corporation structure

As at 30 June 2026, the Corporation had 2 subsidiaries and 4 associates (1/1/2026: 2 subsidiaries and 4 associates) as listed in Note 10(b).

As at 30 June 2026, the Corporation had 22 employees (1/1/2026: 23 employees).

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

The separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. The Corporation prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the Corporation's consolidated financial position, its consolidated results of operations and its consolidated cash flows, these separate interim financial statements should be read in conjunction with the Corporation's consolidated interim financial statements.

(b) Basis of measurement

The separate interim financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Corporation is from 1 January to 31 December.

(d) Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose. All amounts have been presented in VND, unless otherwise noted.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Corporation has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Corporation's accounting policies and their effects on the financial statements, if any, are disclosed in the following notes to the financial statements:

- Held-to-maturity investments (Note 4(b)(i))
- Accounts receivable (Note 4(c));
- Dividends, profits payable (Note 4(i)).

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Corporation in the preparation of these separate interim financial statements.

Except for the significant changes to the Corporation's accounting policies as described in Note 3, the accounting policies that have been adopted by the Corporation in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the latest annual separate financial statements.

(a) Cash and cash equivalents

Cash comprises cash balances and demand deposits.

(b) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's Board of Management has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

(ii) Investments in subsidiaries, associates and other entities

For the purpose of these separate interim financial statements, investments in subsidiaries, associates and investments in equity instruments of other entities that the Corporation does not have control, joint control or significant influence over the investees are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Corporation to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(c) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

Except for trade receivables for which the Company has reliable evidence for their recoverability, the allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the annual accounting period shall have an allowance provided on case-by-case basis.

(d) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- Buildings and structures 5 – 30 years
- Plant and equipment 5 – 10 years
- Transportation and transmission 5 – 10 years
- Office equipment 3 – 8 years

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN
(Issued under Circular No. 99/2025/TT-BTC
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(e) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 2 to 5 years.

(f) Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- buildings 8 – 50 years

(g) Construction in progress

Construction in progress represents the costs of tangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(h) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(i) Dividends, profits payable

Dividends, profits payable are recognised at the date when the General Meeting of Shareholders of the Corporation resolved to distribute dividends to shareholders.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN
*(Issued under Circular No. 99/2025/TT-BTC
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(j) Provisions

A provision is recognised if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(k) Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

(l) Taxation

Income tax on the unconsolidated profit for the period comprises current and deferred tax. Income tax is recognised in the separate statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(m) Revenue and other income

(i) *Machinery sold*

Revenue from the sale of machinery is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of machinery is recognised at the net amount after deducting sales discounts.

Vietnam Livestock Corporation – Joint Stock Company
Notes to the separate interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09a – DN

*(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

(ii) Services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikelihood of recovery.

(iv) Dividend income

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC) is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

(n) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(o) Production and business expenses

Expenses shall be recognised in the separate statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the separate income statement on a systematic or proportional basis.

(p) Related parties

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to common control. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the parent company of the Corporation and the subsidiaries and associates of the Corporation and the parent company.

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(q) Comparative information

Comparative information in these separate interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period separate financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these separate interim financial statements is not intended to present the Corporation's unconsolidated financial position, results of operation or cash flows for the prior period.

5. Seasonality of operations

The Corporation does not have any seasonal business segments that may affect its operating results for the six-month period ended 30 June 2026.

6. Changes in accounting estimates

In preparing these separate annual and interim financial statements, the management has made several accounting estimates. Actual results may differ from these estimates. During the six-month period ended 30 June 2026, there were not any significant changes in accounting estimates since the latest accounting period ended.

7. Unusual items

The Corporation does not have any unusual items which may affect its interim financial statements during the six-month period ended 30 June 2026.

8. Changes in the composition of the Corporation

There is no significant change in the composition of the Corporation during the six-month period ended 30 June 2026.

9. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
<i>Demand deposits at banks</i>		
Saigon Treasure Commercial Joint Stock Bank	2,306,839,926	901,102,457
HSBC Bank	514,811,263	1,728,532,141
Other banks	68,678,837	68,901,199
	2,890,330,026	2,698,535,797

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10. Investments

(a) Held-to-maturity investments – short-term

Short-term deposits at
Saigon Treasure Commercial Joint Stock Bank

	Amortised cost VND	30/6/2026 Recoverable amount VND	Allowance VND	Amortised cost VND Reclassified	1/1/2026 Recoverable amount VND	Allowance VND
▪ Deposit No. 1	67,538,739,726	67,538,739,726	-	-	-	-
▪ Deposit No. 2	65,063,397,260	65,063,397,260	-	-	-	-
▪ Deposit No. 3	62,583,123,288	62,583,123,288	-	60,173,095,890	60,173,095,890	-
▪ Deposit No. 4	55,080,465,753	55,080,465,753	-	-	-	-
▪ Deposit No. 5	39,705,315,068	39,705,315,068	-	38,518,153,425	38,518,153,425	-
▪ Deposit No. 6	-	-	-	66,792,397,260	66,792,397,260	-
▪ Deposit No. 7	-	-	-	50,077,671,233	50,077,671,233	-
▪ Other deposits	69,670,819,180	69,670,819,180	-	78,382,128,768	78,382,128,768	-
	359,641,860,275	359,641,860,275	-	293,943,446,576	293,943,446,576	-

Short-term held-to-maturity investments represent amortised cost (which include cost and accrued interest) of term deposits in VND with original terms of more than 3 months and remaining maturity of less than 12 months at the reporting date and earning interest at rates ranging from 6.3% to 8.9% per annum (1/1/2026: from 5.3% to 6.4% per annum).

The fair value of short-term deposits approximates their amortised costs due to the short-term nature of these financial assets.



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(b) Equity investments in other entities – long-term

30/6/2026							
		% of equity owned	% of voting rights	Cost VND	Allowance VND	Recoverable amount VND	Fair value VND
Address	Quantity of shares						
Equity investments in:							
Subsidiaries							
▪ Moc Chau Dairy Cattle Breeding Joint Stock Company (“MCM”)	Son La	65,229,971	59.30%	1,144,751,636,965	-	(**)	(**)
▪ Japan Vietnam Livestock Company Limited (“JVL”)	Hanoi	-	51.00%	1,479,153,000,000	-	(**)	(**)
				2,623,904,636,965	-		
Associates							
▪ Hanoi Peter Hand Animal Developing Co., Ltd.	Hanoi	-	36.00%	3,318,973,219	-	(**)	(**)
▪ Lam Dong Foodstuffs Joint Stock Company	Lam Dong	5,613,217	38.30%	80,622,827,315	-	(**)	(**)
▪ Vietnam Tea Corporation - JSC (*)	Hanoi	7,400,000	16.23%	82,777,145,000	(26,363,230,175)	(**)	(**)
▪ Mien Trung Plastic Joint Stock Company	Da Nang	6,750,000	40.06%	67,500,000,000	(40,552,741,686)	(**)	(**)
				234,218,945,534	(66,915,971,861)		
Other entities							
▪ Animal Production Processing Import and Export Joint Stock Company	Hanoi	291,264	17.12%	4,685,428,501	(4,685,428,501)	(**)	(**)
▪ The Vietnam Feed Joint Stock Company	Hanoi	1,722,715	17.23%	17,609,383,826	(17,609,383,826)	(**)	(**)
				22,294,812,327	(22,294,812,327)		
				2,880,418,394,826	(89,210,784,188)		

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		1/1/2026					

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- (*) The percentage of equity interest of the Corporation at Vietnam Tea Corporation - JSC is less than 20%. However, the Board of Management assesses that the Corporation has significant influences on Vietnam Tea Corporation - JSC because a member of the Corporation's Board of Management is a member of the Board of Directors of Vietnam Tea Corporation - JSC. Therefore, the investment in Vietnam Tea Corporation - JSC is presented in investments in associates.
- (**) The Corporation has not determined fair values and recoverable amount of these investments for disclosure in the separate financial statements because information about their market prices is not available or the trading volume of the stocks is low and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises. The fair values and recoverable amount of these investments may differ from their carrying amounts.

11. Accounts receivable from customers

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Subsidiaries				
Japan Vietnam Livestock Company Limited	142,786,799,090	-	101,126,938,065	-
Moc Chau Dairy Cattle Breeding Joint Stock Company	-	-	73,864,203	-
Associate				
The Vietnam National Tea - Joint Stock Corporation	307,800,000	-	-	-
Other parties				
TNS Vietnam Land Company Limited	2,077,465,441	-	1,125,465,441	-
Other customers	1,189,179,600	(14,179,600)	689,179,600	(14,179,600)
	146,361,244,131	(14,179,600)	103,015,447,309	(14,179,600)

The trade related amounts due from the subsidiaries were unsecured, interest free and are due in 30 days from invoice date.

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12. Other receivables

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND Reclassified	Allowance VND
Dividends and share of profit receivable	528,800,000	(528,800,000)	528,800,000	(528,800,000)
Receivables from disposal of associate	957,600,000	(957,600,000)	957,600,000	(957,600,000)
Advance from employees	-	-	96,724,943	-
Other receivables	528,614,453	(96,908,458)	410,596,843	-
	2,015,014,453	(1,583,308,458)	1,993,721,786	(1,486,400,000)

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13. Bad and doubtful debts

	Overdue (years)	30/6/2026		1/1/2026	
		Cost VND	Allowance VND	Recoverable amount VND	Recoverable amount VND
<i>Doubtful debts</i>					
Dong Giao Plant and Animal					
Breeding Joint Stock Company	Over 3 years	1,486,400,000	(1,486,400,000)	-	1,486,400,000
Others	Over 3 years	388,188,060	(388,188,060)	-	106,279,602
					(106,279,602)
		1,874,588,060	(1,874,588,060)	-	1,592,679,602
<i>Of which:</i>					
Allowance for doubtful debts – short-term			(1,874,588,060)		(1,592,679,602)



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14. Tangible fixed assets

	Buildings and structures VND	Plant and equipment VND	Transportation and transmission VND	Office equipment VND	Total VND
Cost					
Opening and closing balance	37,219,154,996	964,869,765	3,665,732,454	230,163,636	42,079,920,851
Accumulated depreciation					
Opening balance	32,616,346,680	867,393,482	3,125,002,883	230,163,636	36,838,906,681
Charge for the period	272,268,942	5,749,998	175,982,052	-	454,000,992
Closing balance	32,888,615,622	873,143,480	3,300,984,935	230,163,636	37,292,907,673
Net book value					
Opening balance	4,602,808,316	97,476,283	540,729,571	-	5,241,014,170
Closing balance	4,330,539,374	91,726,285	364,747,519	-	4,787,013,178

Included in tangible fixed assets were assets costing VND18,570 million which were fully depreciated as of 30 June 2026 (1/1/2026: VND18,570 million) but which are still in active use.

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As at 30 June 2026 and 1 January 2026, the net book value of tangible fixed assets that were greater than 10% of total net book value of tangible fixed assets is as below:

	30/6/2026 VND	1/1/2026 VND
Warehouse number 5	782,898,959	876,123,323
Material warehouses	1,241,074,470	1,323,759,207
Other tangible fixed assets	2,763,039,749	3,041,131,640
	4,787,013,178	5,241,014,170

15. Investment property

	Tam Dao Project VND
Cost	
Opening balance	1,041,067,397,031
Project transfer (*)	(1,041,067,397,031)
Closing balance	-
Accumulated amortization	
Opening balance	24,432,942,437
Charge for the period	9,080,234,868
Project transfer (*)	(33,513,177,305)
Closing balance	-
Net book value	
Opening balance	1,016,634,454,594
Closing balance	-

(*) On 20 April 2026, the General Meeting of Shareholders of the Corporation approved the transfer price for the Tam Dao Project. Accordingly, the Corporation transferred the Tam Dao Project to Japan Vietnam Livestock Company Limited (a subsidiary of the Corporation) pursuant to the handover minutes signed on 18 June 2026.

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16. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	76,150,802,302	66,093,400,487
Additions during the period	2,955,151,600	6,453,941,175
Closing balance	79,105,953,902	72,547,341,662

Major constructions in progress were as follows:

	Cost and recoverable amount	
	30/6/2026	1/1/2026
	VND	VND
Hung Yen Dairy Factory Project	76,036,799,357	73,160,647,757
VILICO Tower Construction Project	3,069,154,545	2,990,154,545
	79,105,953,902	76,150,802,302

17. Accounts payable to suppliers

	Cost and amount within payment capacity	
	30/6/2026	1/1/2026
	VND	VND
<i>Subsidiaries</i>		
Japan Vietnam Livestock Company Limited	1,359,900	1,359,900
<i>Third parties</i>		
Maeda Vietnam Company Limited	28,661,013,770	28,661,013,770
Other suppliers	136,160,515	225,217,561
	28,798,534,185	28,887,591,231

The trade related amounts due to the subsidiary were unsecured, interest free and are payable upon demand.

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18. Taxes and others receivable from and payable to the State

(a) Taxes and others receivable from the State

	1/1/2026 VND	Incurred VND	Paid VND	Offset between tax receivable and payable VND	30/6/2026 VND
Value added tax	4,946,684,614	73,617,638	-	(5,017,730,630)	2,571,622
Corporate income tax (*)	10,405,499,950	255,873,295	-	-	10,661,373,245
Other taxes	3,132,399,927	(4,572,883,887)	2,227,245,324	-	786,761,364
	18,484,584,491	(4,243,392,954)	2,227,245,324	(5,017,730,630)	11,450,706,231

(*) During the period, the Corporation temporarily paid corporate income tax related to the advances of JVL for the transfer of the Tam Dao Project as required by tax regulation.

(b) Taxes and others payable to the State

	1/1/2026 VND	Incurred VND	Paid/net-off VND	Offset between tax receivable and payable VND	30/6/2026 VND
Value added tax	14,185,998	7,306,633,915	(748,912,040)	(5,017,730,630)	1,554,177,243
Corporate income tax	616,885,986	21,025,196,310	(616,885,986)	-	21,025,196,310
Personal income tax	148,047,284	341,342,784	(428,069,233)	-	61,320,835
Other taxes		62,313,703	(62,313,703)	-	-
	779,119,268	28,735,486,712	(1,856,180,962)	(5,017,730,630)	22,640,694,388

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19. Accrued expenses – short-term

	30/6/2026	1/1/2026
	VND	VND
Accrued construction costs	-	3,633,330,367
Others	170,000,000	294,000,000
	170,000,000	3,927,330,367

20. Other payables

	30/6/2026	1/1/2026
	VND	VND
		Reclassified
Advances from JVL for the Tam Dao project	-	1,080,305,912,586
Trade union fees	60,975,250	8,710,750
Short-term deposits and collaterals received	77,000,000	87,000,000
Others	5,805,447,701	5,635,715,830
	5,943,422,951	1,086,037,339,166

21. Short-term provisions

Provision for land rental is temporarily calculated using the unit price issued by the People's Committee of Ho Chi Minh City for the period from July 2013 to 30 June 2026 because there is no lease contract and land rental payment notice for the land as a basis for determining obligations to the State budget.

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22. Bonus and welfare fund

This fund is established by appropriating from profit after tax as approved by the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Corporation's employees in accordance with the Corporation's bonus and welfare policies. Movements of bonus and welfare fund during the year were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	44,505,276,391	46,293,172,877
Utilisation	(962,952,038)	(1,122,773,511)
Closing balance	43,542,324,353	45,170,399,366

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23. Changes in owners' equity

	Share capital VND	Capital surplus VND	Investment and development fund VND	Retained profits VND	Total VND
Balance at 1/1/2025	2,124,916,110,000	396,702,829,230	80,559,835,691	395,205,867,274	2,997,384,642,195
Net profit for the period	-	-	-	68,229,078,413	68,229,078,413
Balance at 30/6/2025	2,124,916,110,000	396,702,829,230	80,559,835,691	463,434,945,687	3,065,613,720,608
Balance at 1/1/2026	2,124,916,110,000	396,702,829,230	80,559,835,691	538,083,748,965	3,140,262,523,886
Net profit for the period	-	-	-	148,320,593,397	148,320,593,397
Reversal to retained profits (*)	-	-	(80,559,835,691)	80,559,835,691	-
Balance at 30/6/2026	2,124,916,110,000	396,702,829,230	-	766,964,178,053	3,288,583,117,283

(*) Pursuant to Resolution No. 01/2026/VLC/NQ-DHDCD dated 20 April 2026, the General Meeting of Shareholders of the Corporation approved the discontinuation of appropriations to the Development and Investment Fund from 2026 onwards and the reversal of the entire balance of the Development and Investment Fund as at 31 December 2025, amounting to VND80,559,835,691 to retained profits.

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24. Share capital

The Corporation's authorised and issued share capital are:

	30/6/2026		1/1/2026	
	Number of shares	VND	Number of shares	VND
Authorised share capital	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000
Issued share capital				
Ordinary shares	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000
Issued share capital				
Ordinary shares	212,491,611	2,124,916,110,000	212,491,611	2,124,916,110,000

The parent company of the Corporation is Vietnam Dairy Products Joint Stock Company, a company established in Vietnam.

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

25. Off statement of financial position items

(a) Leases

The future minimum lease payments under non-cancellable operating leases were:

	30/6/2026 VND	1/1/2026 VND
Within one year	9,259,581,662	9,471,551,944
Within two to five years	31,595,283,970	33,246,548,028
More than five years	246,384,524,119	257,910,379,897
	287,239,389,751	300,628,479,869

Operating lease assets comprise land and office lease agreements with lease terms ranging from 1 year to 50 years.

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(b) Bad debts written off

	Reason for writing off	Written off in year	30/6/2026 VND	1/1/2026 VND
DMC - VTS Joint Venture Co., Ltd	Unrecoverable	2025	3,721,075,000	3,721,075,000
Cat Linh Construction Material Import - Export Joint Stock Company	Unrecoverable	2025	239,000,000	239,000,000
			3,960,075,000	3,960,075,000

26. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and provision of services exclusive of value added tax.

Net revenue from sales of goods and provision of services comprised:

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Sale of machinery under Tam Dao project	-	171,700,053,822
Provision of services	11,892,053,051	16,762,608,274
	11,892,053,051	188,462,662,096

27. Cost of sales

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Cost of machinery sold	-	171,700,053,822
Cost of services provided	10,108,636,548	8,990,129,191
	10,108,636,548	180,690,183,013

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28. Gain on disposal of investment property

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Proceeds from disposals of investment property (*)	1,109,896,079,713	-
Less:		
• Net book value of investment property disposed	(1,007,554,219,726)	-
Gain from disposals of investment property	102,341,859,987	-

(*) This represents the transfer of assets and machinery under the Tam Dao Project to JVL under Contract No. 1506/2026/HDCN/VLC-JVL and Contract No.2403/2026/HĐCN/VLC-JVL.

29. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Dividends received	65,229,971,000	65,229,971,000
Interest income from deposits and loans	10,764,840,934	4,723,034,313
	75,994,811,934	69,953,005,313

30. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Allowance for financial investments	1,698,180,898	(4,833,748,275)
Loss from disposal of investments	-	3,631,267,308
Others	-	1,000,000
	1,698,180,898	(1,201,480,967)

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31. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	3,935,474,469	4,814,011,762
Expenses relating to the Supervisory Board	120,000,000	120,000,000
Depreciation	220,415,334	235,556,810
Taxes, fees and charges	1,031,044,363	2,018,270,347
Outside services	2,201,411,279	2,506,307,172
Others	1,162,333,854	819,145,013
	8,670,679,299	10,513,291,104

32. Other expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Depreciation expense of temporarily idle assets	-	34,190,606
Net book value of fixed assets disposed	-	3,186,058
Others	405,438,520	257,455,663
	405,438,520	294,832,327

33. Business costs by element

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Cost of machinery transferred of the Tam Dao project	-	171,085,377,054
Staff costs	4,055,474,469	4,934,011,762
Depreciation	9,534,235,860	6,217,133,702
Outside services	2,201,411,279	2,506,307,172
Others	2,988,194,239	6,460,644,427

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34. Income tax

(a) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	169,345,789,707	69,113,090,705
Tax at the Corporation's tax rate	33,869,157,941	13,822,618,141
Non-deductible expenses	202,032,569	107,388,351
Tax exempt income	(13,045,994,200)	(13,045,994,200)
	21,025,196,310	884,012,292

(b) Applicable tax rates

Under the current Law on Corporate Income Tax, the Corporation has an obligation to pay the government income tax at the rate of 20% of taxable profits.

35. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the separate interim financial statements, the Corporation had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Subsidiaries		
<i>Moc Chau Dairy Cattle Breeding Joint Stock Company</i>		
Sales of goods and services	240,000,000	390,532,924
Dividends received	65,229,971,000	65,229,971,000
Receipt of deposit	40,000,000	-
Advance received from sales of goods and services	80,000,000	-

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>Japan Vietnam Livestock Company Limited</i>		
Net off advance for Tam Dao Project	1,083,836,139,675	-
Transfer of Tam Dao Project	1,066,137,324,691	-
Transfer machinery under Tam Dao Project	43,758,755,022	171,700,053,822
Sales of goods and services	9,080,234,868	14,559,016,532
Purchase of goods	106,563,900	3,734,100
Receipt of advance relating to Tam Dao project	3,883,249,798	158,880,890,042
Other related company		
Vietnam Dairy Cow One-Member Company Limited		
Purchase of goods	-	13,800,000

Key management personnel compensation

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND million	VND million
Members of Board of Directors		
<i>Total remuneration</i>	192	192
Mr. Nguyen Hong Bach – Member	48	48
Mr. Le Thanh Liem – Member	48	48
Mr. Do Hoang Phuc – Member	48	48
Mr. Doan Quoc Khanh – Member	48	48
Board of Management		
<i>Total remuneration</i>	1,030	996
Mr. Doan Quoc Khanh – General Director	350	350
Mr. Nguyen Duc Nam - Deputy General Director	175	171
Ms. Pham Ngoc Tram - Deputy General Director	505	475
Supervisory Board		
<i>Total remuneration</i>	120	120
Ms. Tran Thai Thoai Tran – Head of Supervisory Board	48	48
Mr. Trinh Cong Son – Member	36	36
Mr. Truong Anh Vu – Member <i>(until 23/4/2025)</i>	-	23
Ms. Nguyen Thi Minh Thu – Member <i>(from 23/4/2025)</i>	36	13

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36. Comparative information

Except as below disclosed, the comparative information as at 1 January 2026 was derived from the Corporation's separate financial statements for the year ended 31 December 2025. Comparative information for the six-month period ended 30 June 2025 was derived from the Corporation's separate interim financial statements for the six-month period ended 30 June 2025.

As described in Note 3, effective from 1 January 2026, the Corporation adopted Circular 99. As a result of the change in accounting policy, the comparative information as at 1 January 2026 has been reclassified. A comparison of the amounts previously reported and as reclassified is as follows:

Separate statement of financial position

	Note	1/1/2026 (as reclassified) VND	1/1/2026 (as previously reported) VND
Held-to-maturity investments – short-term	123	293,943,446,576	289,000,000,000
Other receivables	135	1,993,721,786	6,937,168,362
Dividends/profits payable	313	223,406,130	-
Other payables – short-term	320	1,086,037,339,166	1,086,260,745,296

Authorized, **28 AUG 2026**

Preparer



Hoang Manh Cuong
Chief Accountant

Reviewer



Nguyen Duc Nam
Deputy General Director

Legal Representative




Doan Quoc Khanh
General Director